

C & R GIFTS & BOOKS LTD

ABBREVIATED ACCOUNTS

FOR THE PERIOD FROM 28TH DECEMBER 2007 TO 31ST DECEMBER 2008

Arun Karia & Co Ltd
Chartered Certified Accountants
52 Lees Road
Uxbridge
Middlesex UB8 3AU

THURSDAY



A5SV48V9

A13

09/04/2009

230

COMPANIES HOUSE

C & R GIFTS & BOOKS LTD
ABBREVIATED BALANCE SHEET
AS AT 31ST DECEMBER 2008

| | <u>Note</u> | <u>£</u> | <u>£</u> |
|--|-------------|---------------|----------------|
| <u>FIXED ASSETS</u> | 3 | | |
| Intangible assets | | | 3,750 |
| Tangible assets | | | 600 |
| <u>CURRENT ASSETS</u> | | | |
| Trade debtors | | 20,690 | |
| Balance at bank and cash in hand | | 1,124 | |
| Stock - consumable sundries | | 200 | |
| Stock - trade | | 14,384 | |
| | | <u>36,398</u> | |
| <u>CURRENT LIABILITIES</u> | | | |
| Amounts falling due within one year | | <u>32,580</u> | |
| <u>NET CURRENT ASSETS</u> | | | <u>3,990</u> |
| <u>TOTAL ASSETS LESS CURRENT LIABILITIES</u> | | | <u>£ 8,340</u> |
| <u>CAPITAL & RESERVES</u> | | | |
| Share capital | 4 | | 2 |
| Profit and loss account | | | <u>8,338</u> |
| <u>SHAREHOLDERS FUNDS</u> | | | <u>£ 8,340</u> |

The Directors acknowledge their responsibility for:

- 1 Ensuring that the Company keeps accounting records which comply with section 221.
- 2 Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of its profit for the financial period under section 226, and which otherwise comply with the requirements of Companies Act 1985 relating to accounts, so far as applicable to the Company.

For the period ended 31st December 2008, the Company was entitled to audit exemption conferred by section 249A(1) Companies Act 1985.

No notice has been deposited with the Company under section 249B(2).

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of directors



(director)

6/4/

2009

The notes on page 2 and 3 form an integral part of these accounts

C & R GIFTS & BOOKS LTD

NOTES TO THE ABBREVIATED ACCOUNTS - 31ST DECEMBER 2008

1 ACCOUNTING POLICIES

a Basis of accounting

The financial statements are prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective January 2007).

b Turnover

Turnover represents revenue recognised in the accounts. Revenue is recognised when the Company fulfils its contractual obligations to customers by supplying services and excludes value added tax.

c Depreciation

Depreciation is provided using the following rates and bases to reduce by annual instalments the cost of the tangible assets over their estimated useful lives:-

| | |
|---------------------|---------------------------|
| Goodwill | 25% - straight line basis |
| Fixtures & fittings | 25% - straight line basis |

d Stock

Stock is valued at the lower of cost and net realisable value.

e Leasing and hire purchase

Rentals payable under operating leases are taken to the profit and loss account on a straight line basis over the lease term.

f Deferred taxation

Deferred taxation is recognised in respect of all material timing differences that have originated by the balance sheet date.

2 TRANSACTIONS INVOLVING DIRECTORS

The Company acquired its business from a Partnership in which the Directors were Partners. Goodwill on acquisition was valued at £5,000 and this is considered to be the market value.

C & R GIFTS & BOOKS LTD

NOTES TO THE ABBREVIATED ACCOUNTS - 31ST DECEMBER 2008

3 FIXED ASSETS

| | <u>Goodwill</u> | <u>Equipment</u> | <u>Total</u> |
|--------------------------|-----------------|------------------|--------------|
| <u>Cost</u> | | | |
| As at 28th December 2007 | - | - | - |
| Additions | 5,000 | 800 | 5,800 |
| Disposals | - | - | - |
| As at 31st December 2008 | 5,000 | 800 | 5,800 |
| <u>Depreciation</u> | | | |
| As at 28th December 2007 | - | - | - |
| Charge for the year | 1,250 | 200 | 1,450 |
| On disposals | - | - | - |
| As at 31st December 2008 | 1,250 | 200 | 1,450 |
| <u>Net book value</u> | | | |
| As at 28th December 2007 | £ - | - | - |
| As at 31st December 2008 | £ 3,750 | 600 | 4,350 |

4 CALLED UP SHARE CAPITAL

2008

Authorised

Ordinary shares of £1 each 100

Allotted, issued and fully paid

Ordinary shares of £1 each 100